

RECORDATION NO. 24380-6 FILED

DEC 29 '03 11-02 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 24, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Schedule No. 2 to the Master Equipment Lease Agreement, dated as of December 30, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Equipment Lease Agreement which was previously filed with the Board under Recordation Number 24380.

The names and addresses of the parties to the enclosed document are:

Lessor: ICX Corporation
2 Summit Park Drive
Suite 300
Cleveland, Ohio 44131

Lessee: Illinois Central Railroad Company
c/o Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3W 2N1

Mr. Vernon A. Williams
December 24, 2003
Page 2

A description of the railroad equipment covered by the enclosed document
is:

130 boxcars within the series CNA 415500 - CNA 415637 as more
particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Schedule No. 2 to the Master Equipment Lease
Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO.

24380-B FILED

DEC 29 '03

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SURFACE TRANSPORTATION BOARD

ICX CORPORATION

**MEMORANDUM OF SCHEDULE NO. 2
TO MASTER EQUIPMENT LEASE AGREEMENT**

dated as of December 30, 2003

between

ICX CORPORATION,
as Lessor

and

ILLINOIS CENTRAL RAILROAD COMPANY,
as Lessee

MEMORANDUM OF SCHEDULE NO. 2 TO MASTER EQUIPMENT LEASE AGREEMENT

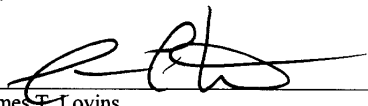
THIS MEMORANDUM OF SCHEDULE NO. 2 TO MASTER EQUIPMENT LEASE AGREEMENT is made and entered into as of December 30, 2003 by and between ICX CORPORATION, an Ohio corporation ("Lessor"), and ILLINOIS CENTRAL RAILROAD COMPANY, an Illinois corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule No. 2 dated as of December 30, 2003 between Lessor and Lessee to the Master Equipment Lease Agreement dated as of March 15, 2003 between Lessor and Lessee (collectively, the "Lease").
2. The Lease shall be effective as of the latest execution date thereof and shall be subject to the term of the Lease, as defined therein.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum to be executed as of the date first above written.

ICX CORPORATION
Lessor

By: 
James T. Lovins
Senior Vice President

ILLINOIS CENTRAL RAILROAD COMPANY
Lessee

By: _____
John A.N. Lamont
Senior Manager Asset Finance

STATE OF OHIO, CITY OF CLEVELAND, TO WIT:

On this 23rd day of December, 2003 before me personally appeared, James T. Lovins, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of ICX CORPORATION, an Ohio corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

[Notarial Seal]

My commission expires:

MICHELLE SMEGO
Notary Public, State of Ohio, Cuy. Cty.
My commission expires July 1, 2008

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 23rd day of December, 2003 before me personally appeared John A.N. Lamont to me personally known, who being by me duly sworn, says that he is the Senior Manager Asset Finance of ILLINOIS CENTRAL RAILROAD COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Attorney

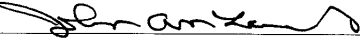
Bar Number: 188726-2

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum to be executed as of the date first above written.

ICX CORPORATION
Lessor

By: _____

ILLINOIS CENTRAL RAILROAD COMPANY
Lessee

By:  _____
John A.N. Lamont
Senior Manager Asset Finance

STATE OF OHIO, CITY OF CLEVELAND, TO WIT:

On this ____ day of December, 2003 before me personally appeared, _____, to me personally known, who being by me duly sworn, says that he is a _____ of ICX CORPORATION, an Ohio corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 23rd day of December, 2003 before me personally appeared John A.N. Lamont to me personally known, who being by me duly sworn, says that he is the Senior Manager Asset Finance of ILLINOIS CENTRAL RAILROAD COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

 _____
Attorney

Bar Number: 188726-2

DESCRIPTION OF RAILCARS

One-hundred thirty (130) 50'6" 100-ton Plate C boxcars, originally built by Pullman Incorporated (Pullman Standard division) in 1969, bearing the marks and numbers set forth below:

CNA 415500 to CNA 415503 inclusive;

CNA 415505 to CNA 415509 inclusive;

CNA 415511 to CNA 415516 inclusive.

CNA 415519 to CNA 415523 inclusive;

CNA 415525 to CNA 415565 inclusive;

CNA 415567 to CNA 415579 inclusive;

CNA 415582 to CNA 415637 inclusive.